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and interested students will find the volume valuable and suggestive. The author, however, does not attempt to set up a standard of practices for public personnel service that will tend to secure morale and competency in public administration as distinct from the prevention of evil doing by political progers.

STAMP, SIR JOSIAH, D. SC. *Wealth and Taxable Capacity*. Pp. 195. Price, 10s. 6d. London: P.S. King & Son, Ltd., 1922.

This book comprises the lectures given in February, 1921, at the University College upon current statistical problems in wealth and industry. The lectures analyze methods of using the chief statistical data available in the consideration of problems of wealth and industry, and outline some of the elementary principles involved in the estimating national capital and national income in their relation to prices, taxation and public debts.

The most interesting and suggestive of the lectures, especially to Americans, is the one devoted to "The Limits of Taxable Capacity." Many of the standards for testing the limit of taxable capacity are set up and examined. One is to get the aggregate national income and deduct there from the aggregate subsistence level, assuming that in case of need all the rest could go for public preservation in the form of taxation. This test of taxable capacity is relative, not merely to our production, but also to how much we desire to save and how little we are prepared to consume. In describing this and other limits of taxable capacity, the author sets down in the volume reasons why the limit of taxable capacity can never be an absolute or fixed figure; it depends upon what the taxation is to be used for; it depends upon the spirit and national psychology of the people taxed, which may be influenced by patriotism or sentiment; it depends partly on the way the taxation is raised, both as to the methods adopted and the rate at which the increase is laid on; it depends upon the distribution of wealth; its rate of increase is greater than the rate of increase in wealth, and it shrinks more rapidly than the wealth diminishes.

WARSHAW, J., PH. D., Professor in the University of Nebraska. *The New Latin American*. With an introduction by James E. LeRossignol, LL.D., Dean of the College of Business Administration, University of Nebraska. Pp. 415. Price, \$3.00. New York: Thomas Y. Crowell Company, 1922.

This is an exceedingly illuminating and helpful book and will be of great service to the general reading public, as well as to those who are planning to give courses on Latin American affairs in our universities. With Dr. Warsaw's book available, there is no longer an excuse for the failure to make the study of Latin American affairs an integral part of our university curriculum. The book is most comprehensive in content, dealing not only with the political, but also with the social and economic aspects. It is, therefore, a particularly valuable book to place in the hands of university students. It should also enjoy wide circulation among the general public, as it is designed not only to interest, but to enlighten the general reader. Dr. Warsaw has done a real service in making this volume available to the American public.

BOGARDUS, EMORY S. *A History of Social Thought*. Pp. 510. Price, \$3.50. University of Southern California Press, 1922.

The term "social thought," as used in this book, is taken to mean "a synthesis of the observations of individuals about the welfare of individuals, considered as individuals or as groups," thus including the "larger social field as well as the more specific one of recent development, namely, the sociological." It is the author's judgment that "the time is hardly ripe for a history of distinctly sociological thought."

Writing a history of social thought, thus conceived, is a stupendous undertaking, for it must begin with a recognition of the social nature of many of the proverbs, maxims, fables and myths of primitive folk, and it ought to close with a survey of the chief trends in present-day sociological thought. Between these two ex-